

**Bond of Surplus Line Broker**

Form 447-31 (Rev. 4/2017)

**California Code of Regulations Title 11 section 50.14**

**Producer Licensing Bureau  
P.O. Box 1139  
Sacramento, CA 95817-7-1139  
Information (800) 967-9331  
www.insurance.ca.gov**

**State of California  
Department of Insurance  
BOND OF SURPLUS LINE BROKER  
(California Insurance Code section 1765)**

**Bond No.** \_\_\_\_\_  
**Premium** \_\_\_\_\_

WE, \_\_\_\_\_, as Principal  
whose address for service is \_\_\_\_\_  
Street Address

\_\_\_\_\_, an applicant for or holder of a  
City State Zip Code  
California surplus line broker's license, and \_\_\_\_\_  
\_\_\_\_\_, an admitted surety insurer, whose address for service  
is \_\_\_\_\_  
Street Address City State Zip Code

as Surety hereon, bind ourselves, jointly and severally, in the penal sum of FIFTY THOUSAND DOLLARS (\$50,000), to the people of the State of California, for payment of which, we bind ourselves, our heirs, executors, successors and assigns, jointly and severally, firmly by these presents.

The condition of this obligation is that if the Principal shall fully and faithfully comply with the requirements of Chapter 6, Part 2, Division 1 of the California Insurance Code and all other applicable provisions of the California Insurance Code, then this obligation shall be null and void; otherwise to remain in full force and effect.

This bond shall take effect on \_\_\_\_\_, \_\_\_\_\_, but not prior to the date of its execution. If no date is here in above written, it shall take effect on the later of the two dates of execution set forth below.

This bond shall remain in force and effect until the surety is released from further liability by the Commissioner or until the bond is canceled by the surety. The surety may cancel the bond and be released of further liability hereunder by delivering 30 days' notice to the Commissioner. Such cancellation shall not affect any liability incurred or accrued hereunder prior to the termination of the 30-day period.

This bond is executed by the Surety to comply with and the bond shall be subject to the provisions of Chapter 6 (commencing with section 1760) and Article 5 (commencing with section 1662) of Chapter 5 of Part 2 of Division 1 of the California Insurance Code, and to the provisions of Chapter 2 (commencing with section 995.010) of Title 14 of Part 2 of the California Code of Civil Procedure.

The aggregate liability of the Surety hereunder on all claims whatsoever shall not exceed the penal sum of this bond in any event.

By executing this bond, Principal and Surety agree any action on this bond shall be instituted and prosecuted in the counties of the State of California, with service by U.S. mail as prescribed in the California Code of Civil Procedure sections 417.10 and 417.20 and this bond shall be governed by the laws of the State of California.

IN WITNESS WHEREOF the Principal has subscribed his/her/its true name on the date and at the place entered opposite his/her/its signature, and the Surety has subscribed its full and correct name and affixed its corporate seal on the date and at the place shown opposite its signature.

_____	_____, 20____
Principal (print or type)	Date

By _____	_____
Signature of Principal	Place where executed

_____	_____
Surety	Date

By _____	_____
Name	Date

_____	_____
Position or Title	Place where executed

By _____	_____
Name	Date

_____	_____
Position or Title	Place where executed

(Seal)

**Note:** For instructions as to execution by principal and surety and for form of entity acknowledgement and for form of acknowledgement by individual broker, see California Code of Regulations, title 11, section 50.20.

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of \_\_\_\_\_  
County of \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public  
(insert name and title of the officer)

personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)